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LAW OFFICES

MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

10 LIGHT STREET

BALTIMORE, MARYLAND 21202-1487

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FAX 410-385-3700

300 ACADEMY STREET
CAMBRIDGE, MD 21613-1865

101 BAY STREET
EASTON, MD 21601-2718

11350 RANDOM HILLS ROAD
FAIRFAX, VA 22030-7429

30 WEST PATRICK STREET
FREDERICK, MD 21701-6903

22 WEST JEFFERSON STREET
ROCKVILLE, MD 20850-4286

600 WASHINGTON AVENUE
TOWSON, MD 21204-3965

1450 G STREET, N.W.
WASHINGTON, D.C. 20005-2001

JOHN A. STALFORT
410-385-3424

February 28, 1995

via FEDERAL EXPRESS

Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort

RECORDATION NO. 19131-B

MAR 2 1995 10:22 AM

LICENSING BRANCH

MAR 2 10 41 AM '95

RECEIVED
OFFICE OF THE
SECRETARY

Re: Our File No.: 258-1461

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11303 are one original and one notarized copy of the following document:

Bill of Sale dated February 17, 1995 by Southern Illinois Railcar Company (One Mark Twain Plaza, Suite 225, Edwardsville, Illinois 62025) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates to the Bill of Sale dated December 23, 1994 by Southern Illinois Railcar Company (One Mark Twain Plaza, Suite 225, Edwardsville, Illinois 62025) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which was recorded with the Interstate Commerce Commission on December 27, 1994 at 4:25 p.m., under Recordation No. 19131.

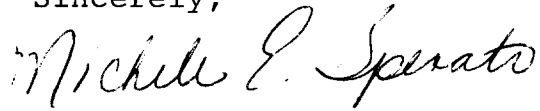
Also enclosed is a check in the amount of \$21.00 to cover the costs of recordation.

Once this document has been recorded, please return the same to: John A. Stalfort, Esquire, Miles & Stockbridge, A Professional Corporation, 10 Light Street, 9th Floor, Baltimore, Maryland 21201.

February 28, 1995
Page 2

Thank you for your prompt attention to this matter. If you have any questions, please do not hesitate to call me at (410) 385-3425.

Sincerely,

A handwritten signature in cursive script that reads "Michele E. Sperato".

Michele E. Sperato,
Secretary to John A. Stalfort

Enclosures



Washington, D.C. 20423-0001

Office Of The Secretary

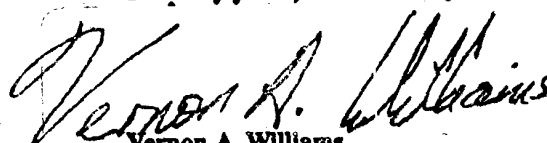
3 /2/95

John A. Stalfort
Miles & Stockbridge
10 Light Street
Baltimore, Maryland 21202-1487

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/2/95 at 10:45AM , and assigned recordation number(s). 19131-B and 19133-C

Sincerely yours,

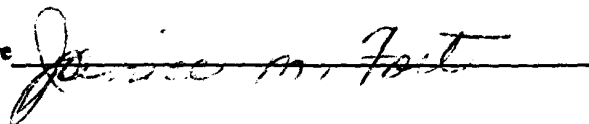

Vernon A. Williams
Secretary

Enclosure(s)

(0100545020)
(0100545019)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO 19131-B
FILED 1995
MAR 2 1995 11:28 AM

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Bill of Sale is a true and complete copy of said Bill of Sale.

WITNESS my hand and seal this 28th day of February, 1995.

Deborah J. Hooper
Notary Public



My Commission Expires: 7/27/98

19131-B
RECORDATION NO

BILL OF SALE

MAR 2 1995 11:11 AM

KNOW ALL MEN BY THESE PRESENTS that SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation, in consideration of the sum of to the undersigned to be paid by THE FIRST NATIONAL BANK OF MARYLAND pursuant to the terms of the Purchase and Sale Agreement dated December 23, 1994 between Southern Illinois Railcar Company and The First National Bank of Maryland, have granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto The First National Bank of Maryland the railcars described on Schedule A attached hereto and made a part hereof.

To have and to hold the same unto The First National Bank of Maryland, its successors and assigns forever;

And the undersigned does for itself and its successors and assigns covenant and agree with The First National Bank of Maryland to warrant and defend title to the railcars hereby sold unto The First National Bank of Maryland, its successors and assigns against all and every person and persons whomsoever.

And the undersigned does for itself and its successors and assigns warrant and represent to The First National Bank of Maryland that the title conveyed is good, its transfer is rightful; and the railcars are, have been, or shall be delivered free from any security interest or other lien or encumbrance except for the leasehold interest of Perdue Transportation Incorporated pursuant to the Lease Agreement dated as of January 27, 1994 between the undersigned and Perdue Transportation Incorporated.

THE RAILCARS SHALL BE SOLD TO THE FIRST NATIONAL BANK OF MARYLAND BY SOUTHERN ILLINOIS RAILCAR COMPANY ON AN "AS-IS, WHERE-IS" BASIS, WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL SOUTHERN ILLINOIS RAILCAR CO. BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this 17TH day of February 1995.

ATTEST:

SOUTHERN ILLINOIS RAILCAR COMPANY

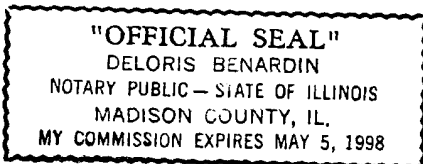
Lynne M. Parsons

By: [Signature] (SEAL)
Name: GARY J GOODMAN
Title: V. CE PRESIDENT

STATE OF ILLINOIS, County OF Madison, TO WIT:

I HEREBY CERTIFY, that on this 17TH day of February, 1995, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared Gary J. Goodman, who acknowledged himself to be the Vice-President of Southern Illinois Railcar Company, an Illinois corporation, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice-President of said corporation by signing the name of the corporation by himself as Gary J. Goodman

AS WITNESS my hand and Notarial Seal.



(SEAL)

Deloris Benardin
Notary Public

My Commission Expires:

A:FN146112.BOS

SCHEDULE A

DESCRIPTION OF RAILCARS

Eight (8) covered hopper cars

Car Numbers and Marks:

CUNX 1101
CUNX 1103
CUNX 1105
CUNX 1106
CUNX 1110
CUNX 1111
CUNX 1113
CUNX 1114